

PGL Ex. 1.3 REV -- Capital Structure as of December 31, 2014 with Pro Forma Adjustments
Giving effect to the issuance of \$125 million of long-term debt

THE PEOPLES GAS LIGHT AND COKE COMPANY

CONSOLIDATED STATEMENTS OF CAPITALIZATION		Balance as of	Financing	Adjusted	Capitalization Ratios	
(Millions, except share amounts)		December 31, 2014	Adjustments	Balance	December 31, 2014	Adjusted
Common stock equity						
Common stock, without par value, 40,000,000 shares authorized, 25,357,566 shares issued and outstanding						
		\$286.8		\$286.8		
Retained earnings		587.2		587.2		
Total common stock equity		874.0	-	874.0	46.3%	43.4%
Long-term debt						
First and Refunding Mortgage Bonds						
	<u>Series</u>	<u>Year Due</u>				
	RR ¹	4.30% 2035	50.0	50.0		
	TT	8.00% 2018	5.0	5.0		
	UU	4.63% 2019	75.0	75.0		
	VV	3.90% 2030	50.0	50.0		
	WW ²	2.625% 2033	50.0	50.0		
	XX	2.21% 2016	50.0	50.0		
	YY	3.98% 2042	100.0	100.0		
	ZZ	4.00% 2033	50.0	50.0		
	AAA	3.96% 2043	220.0	220.0		
	BBB	4.21% 2044	200.0	200.0		
	New Issuance		\$125.0	125.0		
Total First and Refunding Mortgage Bonds		850.0	125.0	975.0		
Unamortized discount on long-term debt, net		-		-		
Total long-term debt		850.0	125.0	975.0	45.0%	48.4%
Short-term debt		165.3	-	165.3	8.7%	8.2%
Total capitalization		\$1,889.3	\$125.0	\$2,014.3	100%	100%

Notes

1 Mandatory interest reset date on June 1, 2016.

2 Mandatory interest reset date on August 1, 2015.